



## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271

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### Third Taxing District of the City of Norwalk

#### Commission Meeting

**Monday, June 3, 2019 at 7:00p.m.**

At the Third Taxing District Office, 2 Second Street, East Norwalk, CT

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – May 6, 2019 Regular Meeting – A/R (Pgs.1-6)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 7-13)
4. Review and Approval of 2019-20 Annual Operating & Capital Budgets (Special Binder Provided) – A/R (Pgs. 14-15)
5. Key Man Insurance – A/R (Pgs. 16-24)
6. CMEEC Update
7. General Manager's Report
  - District Stipend Proposed Policy & Payment Schedule – A/R (Pgs. 25-26)
8. Project Summary (Pgs. 27-35)
9. Adjourn

\*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, [www.ttd.gov](http://www.ttd.gov) and will be available at the meeting.

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#### *District Commissioners*

**Johnnie Mae Weldon** 203-216-2652  
**Debora Goldstein** 203-252-7214  
**Pamela Parkinson** 203-858-4261

Chairperson  
Commissioner  
Commissioner

**Kevin Barber**  
**Ron Scofield**  
**Ed Holowinko**

203-866-9271  
203-866-9271  
203-858-5750

General Manager  
Assistant General Manager  
Treasurer

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**THIRD TAXING DISTRICT**  
of the City of Norwalk  
Commission Meeting  
May 6, 2019

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Debora Goldstein;  
Pamela Parkington; Ed Holowinko, Treasurer

**STAFF:** Kevin Barber, General Manager  
Mike Adams, General Line Foreman

**OTHERS:** Peter Johnson, CMEEC Ratepayer Representative  
Sarah Amato, Marvin PTA  
Charles Yost, Norwalk Rotary Club

**CALL TO ORDER**

Commissioner Weldon called the meeting to order at 7:00 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public was in attendance to comment.

**MARVIN PTA DONATION REQUEST**

Ms. Amato told the Commission that the programs they selected for the students at Marvin School remained almost the same as last year. A few items had changed because either a program was no longer offered or it didn't work for them. Also, the school curriculum has changed for this year.

Commissioner Goldstein asked about the Energy Lab Program as it did not list any grade level. Commissioner Goldstein asked for assurance that the grade level assigned would not be one that already had a program assigned to it. Ms. Amato assured the Commission that it would definitely be a grade level that did not have a program already assigned.

**\*\* COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MARVIN PTA  
DONATION REQUEST AS PRESENTED IN THE PACKET FOR \$5,500 FOR FISCAL  
YEAR 2019/20.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

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### **NORWALK ROTARY CLUB DONATION REQUEST**

Commissioner Goldstein recused herself from this agenda item given the electoral situation.

Mr. Yost spoke to the Commission about the Norwalk Rotary Club, which is a service organization whose function is to assist other organizations within the City of Norwalk and raise funds for those in need. This is the first time the Club is undertaking this type of event. The proceeds for this fundraiser will benefit the Police Benevolent Association.

Commissioner Parkington indicated that the request is not specific to only East Norwalk as per the Donation Policy of the Third Taxing District.

Mr. Barber informed the Commission that the funds for Other District Services for the current fiscal year have been exceeded.

Based on the facts that the event does not strictly follow the Donation Policy and funds for Other District Services have been depleted, the request was denied.

**\*\* COMMISSIONER PARKINGTON MOVED TO DENY THE REQUEST FOR THE NORWALK ROTARY CLUB DONATION FOR \$1,000 AS IT DOES NOT FALL UNDER THE STRICT POLICY AND THERE ARE NO AVAILABLE FUNDS AT THIS TIME.**

**\*\* COMMISSIONER WELDON SECONDED.**

**\*\* THE MOTION PASSED.**

### **MINUTES OF MEETING**

April 15, 2019 Regular Meeting

**\*\* COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF APRIL 15, 2019 REGULAR MEETING.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

### **DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS**

Mr. Barber reviewed the Financial Highlights with the Commission for July-March 2019. Total Income is \$7,661,298.53 versus \$7,758,774.99 for last year, a difference of (1.26%). Total Expense is \$7,251,290.40 versus \$7,417,980.87 for last year, a difference of (2.25%). The reason for the decrease in both items was due to the reduction in the PCA and the CMEEC

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billable rate. Net Income is \$1,011,899.21 versus \$1,270,611.42 for last year, a difference of (20%).

Other Income is up just a little bit from last year. Mr. Barber informed the Commission that last year's figure included an equity distribution from CMEEC in the amount of \$500,000. The distribution for this year has not yet come through but is expected over the next few months. He is not sure whether or not it will be received in the current fiscal year or next fiscal year.

Norden Generators - Mr. Barber informed the Commission that the Locational Forward Reserve (LFR) auction came through and it cleared at \$1.899/KW/month. CMEEC budgeted \$1.00/KW/month. This is a 90% boost on the revenue. For the 4-month period from July to September, TTD should see a little bit more revenue.

Outstanding Principal Balance with CMEEC is \$3,500,040. The increase for this obligation is due to the reallocation of Wallingford Electric's ownership in the Microgen project.

P&L's for both the Electric Company and the District are in good shape.

KPI's – On target.

PCA – Rate Stabilization fund is at \$3.7 million and headed in a downward trend towards the target of \$3.0 million.

### **GENERAL MANAGER'S REPORT**

#### **District Stipend Proposed Policy & Payment Schedule**

Mr. Barber told the Commission that he created a draft policy for the Commission's consideration. The reason for doing this is that in the past the Commission (Commissioners, Treasurer, District Clerk, Rate Payer Rep) has always received payment in full at the beginning of a fiscal year. The issue with this is if someone leaves their term early and has already received full pay, collecting a payback from the individual can be difficult. Mr. Barber is suggesting and recommending that the Commission consider paying the Commission in four quarterly payments at the end of each quarter instead of upfront at the beginning of the fiscal year.

The Commission discussed and reviewed the draft policy presented and offered some modifications to the draft policy. Mr. Barber will have the changes made and bring it back to the Commission for their final approval.

#### **APPA Conference Travel Request**

Per Mr. Barber's employment contract, he is requesting the Commission approve travel for him for the upcoming APPA Annual Conference to be held from June 7-12, 2019 in Austin, TX.

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**\*\* COMMISSIONER GOLDSTEIN MOVED TO APPROVE KEVIN BARBER'S ATTENDANCE AT THE APPA ANNUAL CONFERENCE FROM JUNE 7-12, 2019 IN AUSTIN, TX AS PRESENTED IN THE COMMISSION PACKET.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

#### East Norwalk Library

Mr. Barber reminded the Commission that he had reported to them approximately two months ago that the Fire Marshall had paid a visit to the East Norwalk Library for an inspection. The Fire Marshall gave Mr. Barber a list of issues that needed to be addressed. Mr. Barber informed the Commission that all issues have been resolved. Third Taxing District is waiting for a re-inspection by the Fire Marshall.

#### Operating/Capital Budget for FY2019-20

Mr. Barber told the Commission that staff is working on preparing the upcoming Operating & Capital Budgets for FY2019-20. He is expecting to have the binders out to the Commission by May 24, 2019 in order to formally present at the June 3, 2019 Commission meeting. If any of the Commissioners would like to discuss the budgets with Mr. Barber one-on-one prior to the June 3, 2019 Commission meeting, he will be available during the week of May 27, 2019.

### UNDERGROUNDING

Mr. Barber said that at the Commission's request, he wrote a report on Undergrounding. The report was written to provide the pros and cons of undergrounding, to identify the related costs wherever possible and to show how undergrounding may affect the Third Taxing District in both the short and long term.

The intent of this report was to provide a fair assessment of undergrounding related to what has been requested of Third Taxing District from the City of Norwalk for the East Avenue project.

Mr. Adams thought the report was well done and provided information on a neutral basis, thereby not forming an opinion. He feels it is now up to the Commission to give staff the direction they would like to follow.

Discussion took place on various aspects of undergrounding, i.e., cost, staff versus outside contractors, and types of system to be installed.

Mr. Barber also informed the Commission that he has not received a response to the April 22, 2019 letter from the Commission to Mayor Rilling stating Third Taxing District's position on the East Avenue project.

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### **PROJECT SUMMARY**

18 Rowan Street Renovation – The footings has been poured and getting ready for the foundation.

Strategic Planning – Next round will be at the June 17, 2019 meeting.

T3 Transformer – Commissioning scheduled for the second week of June.

### **ADJOURNMENT**

**\*\* COMMISSIONER GOLDSTEIN MOVED TO ADJOURN.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:13 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

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MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

## Third Taxing District - Electric

### Financial Highlights

Jul-Apr-2019 vs. Jul-Apr 2018

	Jul-Apr-19	Jul-Apr-19	\$ Change	% Change
Total Income	8,422,805.00	8,618,333.00	(195,528.00)	-2.27%
Total Expense	8,014,625.00	7,797,756.00	216,869.00	2.78%
Net Ordinary Income	408,180.00	820,577.00	(412,397.00)	-50%
Other Income	936,171.17	906,064.00	30,107.17	3%
Other Expense	313,070.00	308,429.00	4,641.00	2%
Net Income before Rate Stabilization	1,031,281.17	1,418,212.00	(386,930.83)	-27.28%
Rate Stabilization	(406,032.78)	11,936.00	(417,968.78)	-3502%
Net Income	625,248.39	1,430,148.00	(804,899.61)	-56%

#### Cash Balances

	Apr-19
<b>Accounts</b>	
Operating Accounts	2,447,199
Savings	1,291,880
Capital Improvements Fund	2,104,732
Total Cash	<u>5,843,811</u>

#### TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2018	3,161,286
Current Balance	3,484,870 *
Current Fiscal Year Capital Additions to date	1,024,005

\* - Note: Increase in outstanding principal obligation is due to re-allocation of Wallingford Electric's ownership in Microgen project.



**Third Taxing District - Electric  
Profit & Loss Budget vs. Actual  
July 2018 through April 2019**

	Current Month				Year To Date			
	Apr 19	Budget	\$ Over Budget	% of Budget	Jul '18 - Apr 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
443-00 · Cervalis Data Center Revenues	26,383	18,827	7,555	40.13%	301,730	222,843	78,886	35.4%
440-00 · Residential Sales	291,071	325,385	-34,314	-10.55%	3,393,636	3,262,025	131,611	4.03%
442-01 · Large Commercial Sales	78,576	88,893	-10,316	-11.61%	841,727	898,644	-56,917	-6.33%
442-02 · Small Commercial Sales	200,096	213,559	-13,463	-6.3%	2,242,915	2,188,160	54,755	2.5%
445-01 · Water Pollutn Contrl Pint Sales	99,117	94,760	4,357	4.6%	901,000	847,036	53,964	6.37%
445-02 · Flat Rate	8,381	8,244	137	1.67%	78,498	78,199	299	0.38%
451-00 · Miscellaneous Service Revenue	1,915	4,167	-2,252	-54.04%	11,627	41,667	-30,040	-72.1%
557-00 · Purchased Power Adjustment	55,968	63,750	-7,781	-12.21%	651,673	638,611	13,062	2.05%
<b>Total Income</b>	<b>761,506</b>	<b>817,583</b>	<b>-56,077</b>	<b>-6.86%</b>	<b>8,422,805</b>	<b>8,177,185</b>	<b>245,620</b>	<b>3.0%</b>
<b>Cost of Goods Sold</b>								
555-00 · Electrical Power Purchased	340,143	337,200	-2,943	-0.87%	4,442,747	4,089,440	-353,307	-8.64%
<b>Total COGS</b>	<b>340,143</b>	<b>337,200</b>	<b>-2,943</b>	<b>-0.01</b>	<b>4,442,747</b>	<b>4,089,440</b>	<b>-353,307</b>	<b>-8.64%</b>
<b>Gross Profit</b>	<b>421,364</b>	<b>480,383</b>	<b>-59,020</b>	<b>-12.29%</b>	<b>3,980,058</b>	<b>4,087,745</b>	<b>-107,687</b>	<b>-2.63%</b>
<b>Expense</b>								
904-00 · Substation	11,717	14,583	2,866	19.65%	143,237	145,833	2,597	1.78%
403-00 · Depreciation Expense	70,675	68,750	-1,925	-2.8%	706,748	687,500	-19,248	-2.8%
408-00 · Taxes	98,759	31,551	-67,208	-213.01%	316,084	315,513	-572	-0.18%
540-00 · Other Power Generation Expense	3,165	11,500	8,335	72.48%	82,569	115,000	32,431	28.2%
580-00 · Distribution Expenses	14,234	15,500	1,266	8.17%	133,604	155,000	21,396	13.8%
590-00 · Maintenance Expenses	39,898	50,417	10,519	20.86%	431,683	504,167	72,484	14.38%
900-00 · Customer Accounts & Service	28,608	28,667	58	0.2%	286,153	286,667	514	0.18%
920-00 · Administrative Expenses	103,164	183,948	80,784	43.92%	1,471,799	1,839,483	367,684	19.99%
<b>Total Expense</b>	<b>370,220</b>	<b>404,916</b>	<b>34,696</b>	<b>0.09</b>	<b>3,571,878</b>	<b>4,049,162</b>	<b>477,284</b>	<b>11.79%</b>
<b>Net Ordinary Income</b>	<b>51,144</b>	<b>75,467</b>	<b>-24,324</b>	<b>-32.23%</b>	<b>408,180</b>	<b>38,583</b>	<b>369,597</b>	<b>957.94%</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
418-00 · Dividends	5,632	4,167	1,465	35.16%	57,856	41,667	16,190	38.86%
419-00 · Interest Income	736	625	111	17.75%	9,999	6,250	3,749	59.99%
420-00 · Gain/(Loss) on Investments	22,486	3,750	18,736	499.62%	54,766	37,500	17,266	46.04%
421-00 · Norden Project Income	57,191	39,583	17,608	44.48%	637,637	395,833	241,804	61.09%
423-00 · Gain/(Loss) from Sale of FA	0	583	-583	-100.0%	5,117	5,833	-716	-12.28%
424-00 · Energy Conservation Fund Income	8,187	11,844	-3,657	-30.88%	121,000	118,442	2,558	2.16%
425-00 · Miscellaneous Income	0	0	0	0.00	170,285	0	170,285	100.0%
<b>Total Other Income</b>	<b>94,232</b>	<b>60,553</b>	<b>33,679</b>	<b>55.62%</b>	<b>1,056,662</b>	<b>605,525</b>	<b>451,137</b>	<b>74.5%</b>
<b>Other Expense</b>								
426-30 · PERSON TO PERSON	0	0	0	0.0%	0	20,000	20,000	100.0%
426-10 · Distribution to "District Fund"	78,268	78,268	0	0.0%	313,070	313,070	0	0.0%
990-00 · Miscellaneous items								
999-00 · Miscellaneous Unknown								
<b>Total Other Expense</b>	<b>78,268</b>	<b>78,268</b>	<b>0</b>	<b>0.00</b>	<b>313,070</b>	<b>333,070</b>	<b>20,000</b>	<b>6.0%</b>
<b>Net Other Income</b>	<b>15,964</b>	<b>-17,715</b>	<b>33,679</b>	<b>190.12%</b>	<b>743,592</b>	<b>272,455</b>	<b>471,137</b>	<b>172.92%</b>
<b>Net Income</b>	<b>67,108</b>	<b>57,752</b>	<b>9,355</b>	<b>16.2%</b>	<b>1,151,772</b>	<b>311,038</b>	<b>840,734</b>	<b>270.3%</b>

**TTD District Fund**  
**Profit & Loss Budget vs. Actual**  
**July 2018 through April 2019**

	Current Month				TOTAL			
	Apr 19	Budget	\$ Over Budget	% of Budget	Jul '18 - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	31.67	27.08	4.59	16.95%	263.85	270.84	-6.99	-2.58%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	42,769.00	42,769.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	78,267.50	78,267.50	0.00	0.0%	313,070.00	313,070.00	0.00	0.0%
Total Income	78,299.17	78,294.58	4.59	0.01%	356,050.35	356,109.84	-59.49	-0.02%
Expense								
980-12 · FEES- COMMISSIONERS	0.00	0.00	0.00	0.0%	11,350.00	10,500.00	-850.00	-8.1%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	1,800.00	1,800.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	1,800.00	1,800.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	1,800.00	1,800.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	1,350.00	1,300.00	-50.00	-3.85%
980-20 · PARKS MAINTENANCE	2,162.30	2,666.67	504.37	18.91%	16,099.59	26,666.66	10,567.07	39.63%
980-30 · EAST NORWALK CEMETERY ASS'N								
980-31 · E. Norwalk Cemetery - Major Cap	0.00	266.67	266.67	100.0%	0.00	2,666.66	2,666.66	100.0%
980-30 · EAST NORWALK CEMETERY ASS'N - Other	1,367.46	1,666.67	299.21	17.95%	15,472.20	16,666.66	1,194.46	7.17%
Total 980-30 · EAST NORWALK CEMETERY ASS'N	1,367.46	1,933.34	565.88	29.27%	15,472.20	19,333.32	3,861.12	19.97%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	2,875.00	2,875.00	100.0%	3,406.20	11,500.00	8,093.80	70.38%
980-38 · LIBRARY PROPERTY MAINTENANCE	1,110.54	666.67	-443.87	-66.58%	5,334.82	6,666.66	1,331.84	19.98%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	40,725.00	40,725.00	0.00	0.0%	162,900.00	162,900.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	41,835.54	44,266.67	2,431.13	5.49%	171,641.02	181,066.66	9,425.64	5.21%
980-40 · CHRISTMAS TREE LIGHTING	0.00		0.00	0.0%	7,297.12	6,500.00	-797.12	-12.26%
980-45 · FIREHOUSE EXPENSES	0.00	166.67	166.67	100.0%	0.00	1,666.66	1,666.66	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	30,728.00	33,000.00	2,272.00	6.88%
980-70 · ANNUAL MEETING EXPENSES	0.00	1,500.00	1,500.00	100.0%	3,666.02	5,000.00	1,333.98	26.68%
980-85 · Bank Charges	0.00		0.00	0.0%	30.00	0.00	-30.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	4,605.00	25,000.00	20,395.00	81.58%
980-95 · Other District Services	0.00	666.67	666.67	100.0%	8,900.00	6,666.66	-2,233.34	-33.5%
Total Expense	45,365.30	53,700.02	8,334.72	15.52%	258,438.95	322,099.96	63,661.01	19.76%
Net Ordinary Income	32,933.87	24,594.56	8,339.31	-33.91%	97,611.40	34,009.88	63,601.52	187.01%
Net Income	32,933.87	24,594.56	8,339.31	-33.91%	97,611.40	34,009.88	63,601.52	187.01%

**THIRD TAXING DISTRICT**  
**KEY PERFORMANCE INDICATORS (KPI'S)**

			2019	April 2018	Industry Average (Bandwidth)
1)	<i>OPERATING RATIO</i>	TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE	94.48%	90.48%	95-105%
2)	<i>POWER SUPPLY EXPENSE RATIO</i>	TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES	55%	57%	65% - 70%
3)	<i>OUTSTANDING RECEIVABLES</i>	TOTAL DOLLAR AMOUNT OF CUSTOMER RECEIVABLES OVER 90 DAYS	\$34,310	\$32,486	
4)	<i>ACTUAL RATE OF RETURN ON RATE BASE</i>	AUTHORIZED BY STATE STATUTE	6.7%	10.5%	Varies by state
5)	<i>ELECTRIC CUSTOMERS PER EMPLOYEE</i>	TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES	351	351	200 - 500
6)	<i>RATE STABILIZATION</i>	Rate Stabilization Fund Balance	\$ 3,695,567	\$ 3,940,153	Commission Approved Target of \$2.75MM - \$3.0MM
7)	<i>ENERGY LOSS %</i>	TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY	5.32%	4.60%	2.5% - 6%
8)	<i>SYSTEM LOAD FACTOR</i>	TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND	57.1%	56.9%	50% - 65%



# East Norwalk - PCA Calculation

Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

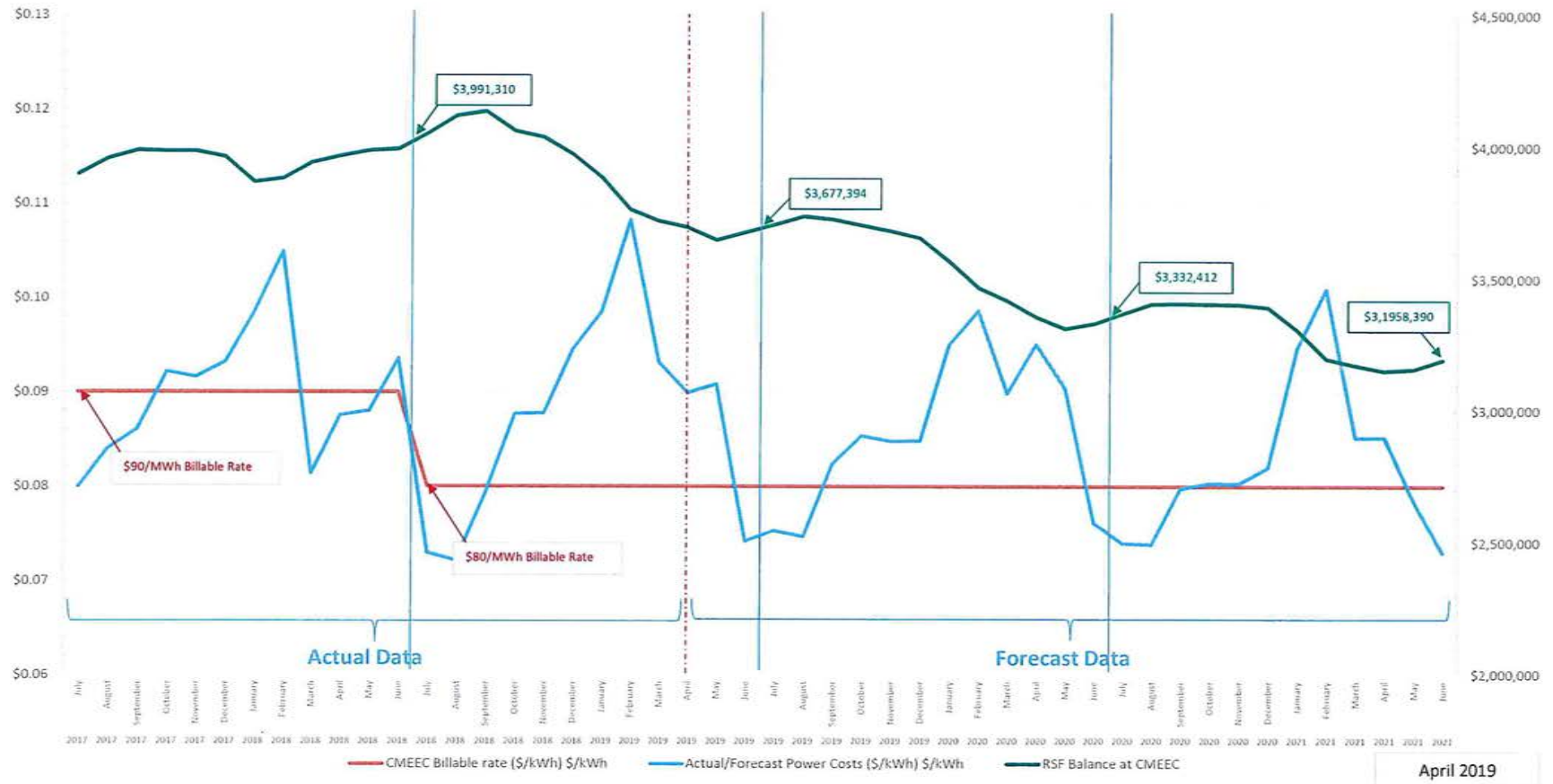
Colors will change when actual numbers are received.

		2018 July	2018 August	2018 September	2018 October	2018 November	2018 December	2019 January	2019 February	2019 March	2019 April	2019 May	2019 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 475,283	\$ 481,252	\$ 402,827	\$ 393,201	\$ 414,447	\$ 507,554	\$ 579,929	\$ 547,468	\$ 469,159	\$ 362,067	\$ 392,688	\$ 370,605
i (Sum of current and previous 5 months)	\$	2,628,785	2,608,433	2,590,790	2,597,989	2,630,123	2,674,565	2,779,211	2,845,427	2,911,759	2,880,625	2,858,866	2,721,916
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,515,187	6,671,090	5,077,866	4,482,969	4,721,969	5,366,968	5,885,811	5,056,505	5,034,979	4,026,101	4,320,000	4,994,000
m (Sum of current and previous 5 months)	kWh	30,166,351	32,055,239	31,966,352	32,039,885	32,417,385	32,836,049	32,206,673	30,592,088	30,549,201	30,092,333	29,690,364	29,317,396
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07295	0.07214	0.07933	0.08771	0.08777	0.09457	0.09853	0.10827	0.09318	0.08993	0.0909	0.07421
n Power (Actual) Supply Costs @ Retail	\$	0.0920	0.0859	0.0856	0.0856	0.0857	0.0860	0.0911	0.0982	0.1007	0.1011	0.1017	0.0980
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0038)	(0.0099)	(0.0102)	(0.0102)	(0.0101)	(0.0098)	(0.0047)	0.0024	0.0049	0.0053	0.0059	0.0022
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,592,906	6,079,846	6,365,722	3,916,402	4,499,030	4,547,024	5,393,336	5,491,090	4,412,442	4,331,504	4,078,080	4,714,336
t Base PCA Revenue	\$	535,800	582,449	609,836	375,191	431,007	435,605	516,682	526,046	422,712	414,958	390,680	451,633
u Fuel Factor Revenue	\$	72,708	79,038	82,754	50,913	58,487	59,111	70,113	71,384	57,362	56,310	53,015	61,286
v Total Revenues through PCA	\$	608,508	661,487	692,591	426,105	489,494	494,716	586,795	597,431	480,074	471,268	443,695	512,920
w Difference of Collection vs Expense	\$	\$ 5,737,302	\$ 5,917,536	\$ 6,207,300	\$ 6,240,203	\$ 6,315,250	\$ 6,302,412	\$ 6,309,278	\$ 6,359,241	\$ 6,370,155	\$ 6,479,356	\$ 6,530,363	\$ 6,672,678
Over collect / (Under Collect) in each month		\$133,225.28	\$180,234.81	\$289,763.44	\$32,903.12	\$75,047.24	(\$12,837.96)	\$6,866.01	\$49,962.78	\$10,914.35	\$109,200.37	\$51,007.10	\$142,315.02
RSF Balance at CMEEC		4,050,820.00	4,117,685.00	4,134,657.00	4,059,858.00	4,035,998.00	3,971,519.00	3,884,556.00	3,762,559.00	3,719,443.00	3,695,567.00	3,648,479.00	3,677,394.26
Diff between Billed Rate and Actual Cost	\$	0.00705	0.00786	0.00067	(0.00771)	(0.00777)	(0.01457)	(0.01853)	(0.02827)	(0.01318)	(0.00993)	(0.01090)	0.00579
Affect on RSF - by Month	\$	45,932.07	52,434.77	3,402.17	(34,563.69)	(36,689.70)	(78,196.72)	(109,064.08)	(142,947.40)	(66,361.02)	(39,979.18)	(47,088.00)	28,915.26

**East Norwalk - PCA Calculation**  
Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

		2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June
<b>Total Energy</b>	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 479,301	\$ 454,834	\$ 398,666	\$ 358,765	\$ 386,649	\$ 459,826	\$ 555,955	\$ 524,294	\$ 444,695	\$ 386,513	\$ 391,110	\$ 380,774
i (Sum of current and previous 5 months)	\$	2,621,289	2,528,655	2,458,161	2,454,860	2,448,820	2,538,041	2,614,694	2,684,154	2,730,184	2,757,932	2,762,392	2,683,341
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,361,000	6,088,000	4,837,000	4,201,000	4,559,000	5,418,000	5,846,000	5,312,000	4,946,000	4,063,000	4,325,000	4,999,000
m (Sum of current and previous 5 months)	kWh	29,792,585	30,824,080	30,626,101	30,801,000	31,040,000	31,464,000	30,949,000	30,173,000	30,282,000	30,144,000	29,910,000	29,491,000
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07535	0.07471	0.08242	0.0854	0.08481	0.08487	0.0951	0.0987	0.08991	0.09513	0.09043	0.07617
n Power (Actual) Supply Costs @ Retail	\$	0.0929	0.0866	0.0848	0.0842	0.0833	0.0852	0.0892	0.0939	0.0952	0.0966	0.0975	0.0961
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0029)	(0.0092)	(0.0110)	(0.0116)	(0.0125)	(0.0106)	(0.0066)	(0.0019)	(0.0006)	0.0008	0.0017	0.0003
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	6,004,784	5,747,072	4,566,128	3,965,744	4,303,696	5,114,592	5,518,624	5,014,528	4,669,024	3,835,472	4,082,800	4,719,056
t Base PCA Revenue	\$	575,258	550,569	437,435	379,918	412,294	489,978	528,684	480,392	447,292	367,438	391,132	452,086
u Fuel Factor Revenue	\$	78,062	74,712	59,360	51,555	55,948	66,490	71,742	65,189	60,697	49,861	53,076	61,348
v Total Revenues through PCA	\$	653,320	625,281	496,795	431,473	468,242	556,468	600,426	545,581	507,990	417,299	444,209	513,433
w Difference of Collection vs Expense	\$	\$ 6,846,697	\$ 7,017,144	\$ 7,115,273	\$ 7,187,981	\$ 7,269,574	\$ 7,366,216	\$ 7,410,688	\$ 7,431,974	\$ 7,495,269	\$ 7,526,055	\$ 7,579,154	\$ 7,711,813
Over collect / (Under Collect) in each month		\$174,019.15	\$170,446.95	\$98,129.19	\$72,707.55	\$81,593.33	\$96,641.95	\$44,471.69	\$21,286.25	\$63,294.95	\$30,786.16	\$53,098.89	\$132,659.46
RSF Balance at CMEEC		3,706,972.91	3,739,178.43	3,727,472.89	3,704,787.49	3,682,858.70	3,656,473.04	3,568,198.44	3,468,864.04	3,419,849.18	3,358,375.99	3,313,266.24	3,332,412.41
Diff between Billed Rate and Actual Cost	\$	0.00465	0.00529	(0.00242)	(0.00540)	(0.00481)	(0.00487)	(0.01510)	(0.01870)	(0.00991)	(0.01513)	(0.01043)	0.00383
Affect on RSF - by Month	\$	29,578.65	32,205.52	(11,705.54)	(22,685.40)	(21,928.79)	(26,385.66)	(88,274.60)	(99,334.40)	(49,014.86)	(61,473.19)	(45,109.75)	19,146.17

### Rate Stabilization Balance Forecast





# FISCAL YEAR 2019-20 ANNUAL OPERATING & CAPITAL BUDGETS

PLEASE REFER TO THE SPECIAL BINDER FOR THE BUDGETS.

**OPERATING BUDGET**

**\*\* COMMISSIONER \_\_\_\_\_ MOVED TO APPROVE THE OPERATING BUDGET AS PRESENTED TO THE COMMISSION FOR THE FISCAL YEAR JULY 1, 2019 TO JUNE 30, 2020.**

**\*\* COMMISSIONER \_\_\_\_\_ SECONDED.**

**CAPITAL BUDGET**

**\*\* COMMISSIONER \_\_\_\_\_ MOVED TO APPROVE THE CAPITAL BUDGET AS PRESENTED TO THE COMMISSION FOR THE FISCAL YEAR JULY 1, 2019 TO JUNE 30, 2020.**

**\*\* COMMISSIONER \_\_\_\_\_ SECONDED.**





## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

### Memorandum

**To:** TTD Commissioners  
**From:** Kevin Barber – General Manager  
**Date:** May 29, 2019  
**Subject:** Key Man Insurance

In the past, the Commission has shown some interest in obtaining Key Man life insurance on the General Manager. Key Man insurance would compensate TTD in the event of the death of the insured. The insurance proceeds could be used for any reason and would likely be used to commence an immediate search for a replacement. In addition to the Commission's interest, Section 5 of my employment contract, Key Man Insurance, indicates the Commission may opt to purchase Key Man insurance on the General Manager and the General Manager will agree to cooperate in obtaining this insurance.

Below is a table listing different policies that I am providing for your review and consideration. I've also attached the first page of the "Summary of Benefits" for each of the policies provided.

Benefit Amount	Term of Policy	Annual Premium
\$250,000.00	10 years	\$413.25
	15 years	\$535.00
	20 years	\$660.00
\$300,000.00	10 years	\$480.90
	15 years	\$627.00
	20 years	\$777.00

The Commission elected to purchase Key Man insurance on the previous General Manager in the amount of \$250,000. The Commission may elect to purchase Key Man insurance at any of the amounts/terms listed above or any other amount/term desired. For any other amount/term, I will obtain a quotation and will report back to the Commission at a future Commission meeting.

---

#### *District Commissioners*

**Johnnie Mae Weldon** 203-216-2652  
**Debora Goldstein** 203-252-7214  
**Pamela Parkington** 203-858-4261

Chairperson  
Commissioner  
Commissioner

**Kevin Barber**  
**Ron Scofield**  
**Ed Holowinko**

203-866-9271  
203-866-9271  
203-858-5750

General Manager  
Assistant General Manager  
Treasurer



# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

10 Year Term (04/2019)

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

Initial Death Benefit: \$ 250,000  
Initial EFT Premium: \$ 36.16

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 250,000	\$ 413.25
Total Annual Premium					\$ 413.25

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

<u>Options</u>	<u>Initial Premium Amount</u>	<u>Initial Annualized Premium</u>	<u>Extra Administrative Costs</u>
Annually	\$ 413.25	\$ 413.25	\$ 0.00
Semi Annually	\$ 211.79	\$ 423.58	\$ 10.33
Quarterly	\$ 108.48	\$ 433.92	\$ 20.67
Electronic Funds Transfer (Monthly)	\$ 36.16	\$ 433.92	\$ 20.67

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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## FEATURES AND BENEFITS

May 14, 2019

10 Year Term (04/2019)

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

Initial Death Benefit: \$ 250,000  
Initial EFT Premium: \$ 36.16

What is  
10 Year Term  
(04/2019)?

10 Year Term is a life insurance policy designed to provide death protection for a limited time with a level premium for ten years. 10 Year Term does not provide any cash value accumulation.

How long is the term  
coverage period?

The level premium period is ten years. At the end of the level premium period, the policy may be renewed annually. Please refer to the length of coverage shown on the Policy Quotation report. The coverage period may vary by state.

Is the term premium  
guaranteed?

Your premium will stay the same for ten years. At the end of this period, policy renewal may be an option. Renewal premiums will not exceed those shown in the Guaranteed Annualized Premium column of the Policy Quotation report.

Can the term coverage  
be converted to  
another type of life  
insurance policy?

10 Year Term may be converted to one of our permanent cash value life insurance products offered at the time of the conversion request, without evidence of insurability, any time during the first 7 policy years or prior to the insured's attained age 70, whichever is earlier, subject to policy provisions. The conversion period may be extended by adding the Conversion Extension Rider.

Rider Descriptions

*The following descriptions are summaries only. Please refer to the riders themselves for complete information. There may be options available that are not quoted in your proposal. For additional information about these or any other options and what they can do for you, ask your Principal representative. Riders are subject to variation and availability by state and may have additional costs.*

Accelerated Benefit

You may obtain up to \$1,000,000 or 75% of the death benefit, whichever is less, when the insured is diagnosed with a terminal illness (as defined in the rider) and the insured's life expectancy is less than 12 months. These funds may be used for any reason. Interest will be charged against any benefits paid out by this rider.

Contingent  
Compensation  
Disclosure

As a result of this sale, your Principal representative (or his/her firm) may receive compensation (cash or otherwise) that is based in part on factors such as total deposits, assets or premium volume and persistency or profitability of the business he/she sells. The cost of this compensation may be directly or indirectly reflected in the premium or fee for this product. The representative may receive this compensation from the insurer and/or entities through which he/she places business.

Compensation includes payments, commissions, fees, awards, overrides, bonuses, contingent commissions, loans, stock options, gifts, prizes or any other form of valuable consideration, whether or not payable pursuant to a written agreement. Please contact your Principal representative if you have any questions about this compensation.

If you pay compensation directly to your Principal representative, he/she will provide you with a separate Disclosure of Compensation Information Form that provides additional information on the compensation he/she may receive.

Principal National Life Insurance Company

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Reference Number ICC17 SN104, Quotation # 98

Page 2 of 5



May 14, 2019

**10 Year Term (04/2019)**

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

**Initial Death Benefit: \$ 250,000**  
**Initial EFT Premium: \$ 36.16**

**Employer-Sponsored  
Plan Disclosure**

If this policy is part of an employer-sponsored plan, policy-related information may be released to your employer as part of our consolidated list billing and reporting services.

If tax rules regarding selection of insured and consent requirements are not met, then death proceeds in excess of cost basis from employer-owned life insurance contracts may be taxable as ordinary income.

**Additional Disclosures**

All guarantees are subject to the claims paying ability of the issuing insurance company.

Insurance products issued by Principal National Life Insurance Co (except in NY) and Principal Life Insurance Co. Plan administrative services offered by Principal Life. Principal National and Principal Life are members of the Principal Financial Group®, Des Moines, IA 50392.

**Not FDIC or NCUA insured. May lose value, no bank or credit union guarantee. Not a deposit. Not insured by any federal government entity.**

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**Principal National Life Insurance Company**

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# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

15 Year Term (04/2019)

**Kevin Barber**  
**Male, Age: 52 Preferred Nontobacco**  
**State of Issue: Connecticut**

**Initial Death Benefit: \$ 250,000**  
**Initial EFT Premium: \$ 46.81**

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 250,000	\$ 535.00
Total Annual Premium					\$ 535.00

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

<u>Options</u>	<u>Initial Premium Amount</u>	<u>Initial Annualized Premium</u>	<u>Extra Administrative Costs</u>
Annually	\$ 535.00	\$ 535.00	\$ 0.00
Semi Annually	\$ 274.19	\$ 548.38	\$ 13.38
Quarterly	\$ 140.44	\$ 561.76	\$ 26.76
Electronic Funds Transfer (Monthly)	\$ 46.81	\$ 561.72	\$ 26.72

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

20 Year Term (04/2019)

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

Initial Death Benefit: \$ 250,000  
Initial EFT Premium: \$ 57.75

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 250,000	\$ 660.00
Total Annual Premium					\$ 660.00

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

<u>Options</u>	<u>Initial Premium Amount</u>	<u>Initial Annualized Premium</u>	<u>Extra Administrative Costs</u>
Annually	\$ 660.00	\$ 660.00	\$ 0.00
Semi Annually	\$ 338.25	\$ 676.50	\$ 16.50
Quarterly	\$ 173.25	\$ 693.00	\$ 33.00
Electronic Funds Transfer (Monthly)	\$ 57.75	\$ 693.00	\$ 33.00

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

10 Year Term (04/2019)

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

Initial Death Benefit: \$ 300,000  
Initial EFT Premium: \$ 42.08

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 300,000	\$ 480.90
Total Annual Premium					\$ 480.90

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

Options	Initial Premium Amount	Initial Annualized Premium	Extra Administrative Costs
Annually	\$ 480.90	\$ 480.90	\$ 0.00
Semi Annually	\$ 246.46	\$ 492.92	\$ 12.02
Quarterly	\$ 126.24	\$ 504.96	\$ 24.06
Electronic Funds Transfer (Monthly)	\$ 42.08	\$ 504.96	\$ 24.06

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

15 Year Term (04/2019)

**Kevin Barber**  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

**Initial Death Benefit: \$ 300,000**  
**Initial EFT Premium: \$ 54.86**

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 300,000	\$ 627.00
Total Annual Premium					\$ 627.00

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

<u>Options</u>	<u>Initial Premium Amount</u>	<u>Initial Annualized Premium</u>	<u>Extra Administrative Costs</u>
Annually	\$ 627.00	\$ 627.00	\$ 0.00
Semi Annually	\$ 321.34	\$ 642.68	\$ 15.68
Quarterly	\$ 164.59	\$ 658.36	\$ 31.36
Electronic Funds Transfer (Monthly)	\$ 54.86	\$ 658.32	\$ 31.32

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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# LIFE INSURANCE POLICY QUOTATION

## SUMMARY OF BENEFITS

May 14, 2019

20 Year Term (04/2019)

Kevin Barber  
Male, Age: 52 Preferred Nontobacco  
State of Issue: Connecticut

Initial Death Benefit: \$ 300,000  
Initial EFT Premium: \$ 67.99

*This page is intended to give you a snapshot of the initial coverage being quoted. For an explanation of the product features listed on this page, please refer to the Features and Benefits section of this quotation.*

### Representative

Lloyd McClean  
Insurance Producer  
AXA Advisors  
1266 East Main Street  
Stamford, CT 06902  
(203) 326-7369  
License No. WFWCEW

### Summary of Initial Basic Benefit

Insured	Age	Sex	Class	Initial Death Benefit	Initial Annual Premium
Kevin Barber	52	Male	Preferred Nontobacco	\$ 300,000	\$ 777.00
Total Annual Premium					\$ 777.00

### Assumptions

Changes in any of the quoted benefits, premiums, or assumptions will result in different quoted values.

### Premium Payment Options

<u>Options</u>	<u>Initial Premium Amount</u>	<u>Initial Annualized Premium</u>	<u>Extra Administrative Costs</u>
Annually	\$ 777.00	\$ 777.00	\$ 0.00
Semi Annually	\$ 398.21	\$ 796.42	\$ 19.42
Quarterly	\$ 203.96	\$ 815.84	\$ 38.84
Electronic Funds Transfer (Monthly)	\$ 67.99	\$ 815.88	\$ 38.88

If paying other than annually, there is an additional administrative cost included in the amount due.

Principal National Life Insurance Company

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## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271  
Fax: (203) 866-9856

### Memorandum

**To:** TTD Commissioners  
**From:** Kevin Barber – General Manager  
**Date:** May 29, 2019  
**Subject:** District Stipend Pay Schedule Policy

---

As a follow up to the May 6, 2019 Commission meeting, the District Stipend Pay Schedule Policy has been revised and is being presented for your review and consideration.

The revisions to the policy were made after comments were received regarding the proration of the stipend during an election year and when an official resigns their position.

I will be happy to address any questions at the meeting on Monday night.

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#### *District Commissioners*

<b>Johnnie Mae Weldon</b>	203-216-2652	Chairperson	<b>Kevin Barber</b>	203-866-9271	General Manager
<b>Debora Goldstein</b>	203-252-7214	Commissioner	<b>Ron Scofield</b>	203-866-9271	Assistant General Manager
<b>Pamela Parkington</b>	203-858-4261	Commissioner	<b>Ed Holowinko</b>	203-858-5750	Treasurer

## **DRAFT**

### **Third Taxing District Electric Dept. District Stipend Pay Schedule Policy**

This policy is for all District officials (Commissioners, Treasurer, District Clerk and Ratepayer Representative) for payment of yearly stipends.

Stipends will be paid on a quarterly basis at the end of each quarter as follows:

- |                                |                       |
|--------------------------------|-----------------------|
| • Last pay period in September | 25% of yearly stipend |
| • Last pay period in December  | 25% of yearly stipend |
| • Last pay period in March     | 25% of yearly stipend |
| • Last pay period in June      | 25% of yearly stipend |

During election years when an official's term expires, the following will occur:

- If the official is re-elected, they will receive the normal quarterly payment in December.
- If the official is not re-elected or chooses not to seek office again, they will receive a pro-rated payment in November from October 1 to the day before Election Day.
- The newly elected official would receive a pro-rated payment from Election Day to December 31.

If an elected official resigns from their position before their term is completed they will receive a pro-rated quarterly payment at the end of the quarter calculated from the first day of the quarter until the date of the resignation.

Filling a Vacancy – The filling of a vacancy will be paid on a pro-rated basis from the date of their appointment through the end of the quarter.

**THIRD TAXING DISTRICT**  
**PROJECT SUMMARY REPORT**  
**FY 2018-2019**

## THIRD TAXING DISTRICT – PROJECT SUMMARY

UPDATED: May 31, 2019

#	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
1)	A-Base Meter Replacement Program	<ul style="list-style-type: none"> <li>In progress – with Meter Department</li> </ul>	On-Going – until all A-Base meters have been replaced	<ul style="list-style-type: none"> <li>Working with staff to understand the A-Base meter issue and develop a plan.</li> <li><b>May 2019 – 2 A-Base Meters were installed during the month of May.</b></li> </ul>
2)	Customer Service/ Management Training Program	<ul style="list-style-type: none"> <li>Training throughout the year based on training opportunities and employee schedules.</li> </ul>	On-Going	<ul style="list-style-type: none"> <li><b>K Barber to attended APPA Annual Conference in June</b></li> </ul>
3)	Succession Planning Process	<ul style="list-style-type: none"> <li>Complete with periodic review</li> </ul>	On-Going	
4)	Radio-Read Meter Upgrade	<ul style="list-style-type: none"> <li>Approximately <b>97%</b> of the system has been completed</li> </ul>	Multi-year program beginning in 2015. Will continue until completed	<ul style="list-style-type: none"> <li><b>May 2019 – Installed 7 radio-read meters for a total of 3,671 to date or 97% of the system.</b></li> </ul>
5)	Upgrade Fleet Vehicles	<ul style="list-style-type: none"> <li>Purchasing/Leasing Vehicles in accordance with Five-Year fleet replacement schedule.</li> </ul>	On-Going	<ul style="list-style-type: none"> <li>Line truck to be refurbished in FY 2018-19</li> <li>Digger Derrick truck on order, awaiting delivery</li> </ul>
6)	I/T System Modifications	<ul style="list-style-type: none"> <li>On-going to create greater efficiencies wherever possible</li> </ul>	Periodic updates as necessary	<ul style="list-style-type: none"> <li>Upgrades to Microsoft Office and email systems completed in June</li> </ul>



#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
7)	Conduct Cost of Service/Rate Study with Periodic Updates	<ul style="list-style-type: none"> <li>Initial rate study conducted in 2013 with results implemented in October 2014.</li> <li>Update/"Tune-Up" completed in July 2016</li> <li>Cost of Service Study on security lighting began in June 2016</li> <li>Cost of Service Study to be performed in 2019</li> </ul>	2018 Cost of Service Study - Late fall 2018 – early 2019	<ul style="list-style-type: none"> <li>Initial discussion held with UFS regarding cost of service study.</li> <li>Reviewing proposal provided by UFS</li> <li>UFS Proposal accepted and executed</li> <li>Staff compiling data requested by UFS</li> <li>Data provided to UFS</li> </ul>
8)	Strategic Planning Process	<ul style="list-style-type: none"> <li>Commission started a Strategic Planning process in Jan 2019</li> </ul>	<ul style="list-style-type: none"> <li>Begin in 1<sup>st</sup> Qtr 2016.</li> <li>Work continues into 2017 as necessary</li> <li>Strategic Planning process to begin again in late 2018 – early 2019</li> </ul>	<ul style="list-style-type: none"> <li>Commission has scheduled the August 20<sup>th</sup> Commission Meeting for Strategic Planning discussion. Meeting cancelled</li> <li>Jan 28<sup>th</sup> meeting scheduled. Dedicated to Strategic Planning</li> <li>2<sup>nd</sup> Meeting held on Feb 25<sup>th</sup>. List of issues created and categorized.</li> <li>3<sup>rd</sup> meeting held on Apr. 15<sup>th</sup>. Reviewed year 1 lists for Governance and Infrastructure categories.</li> <li>4<sup>th</sup> meeting scheduled for Jun 17<sup>th</sup></li> </ul>
9)	Public Relations/ Marketing Program	<ul style="list-style-type: none"> <li>Greyskye is TTD's public relations / marketing firm</li> </ul>	On-going	<ul style="list-style-type: none"> <li>Monthly meetings have been held with Greyskye to discuss the following: Upcomings Events Newsletter Website updates Press Releases</li> </ul>

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
10)	Substation Upgrades and Improvements	<ul style="list-style-type: none"> <li>Projects on-going in all substations to upgrade / maintain compliance with CONVEX / FERC requirements</li> </ul>	T3 Transformer Replacement – Nov 2017 – Spring 2019	<ul style="list-style-type: none"> <li>T3 transformer replacement in progress, transformer has been ordered.</li> <li>Old T3 transformer has been taken out of service.</li> <li>Old transformer successfully removed on April 16<sup>th</sup>.</li> <li>Transformer manufacturer notified TTD on 4/30/18 of a manufacturing delay.</li> <li>TTD is working to develop an understanding of the delay and the effect on the project schedule.</li> <li>Witness testing scheduled for June 14-15, 2018.</li> <li>Witness test rescheduled for July 16-17, 2018 due to a factory delay.</li> <li>T3 Transformer passed the witness test.</li> <li>T3 Transformer delivered on July 31<sup>st</sup></li> <li>T3 Transformer – Multi-Ratio CT failed test</li> <li>TTD in communication with ABB on resolution to the CT problem</li> <li>Issue resolved with ABB, repairs to CT will be scheduled</li> <li>Repairs made to CT on Jan 31<sup>st</sup></li> <li><b>T3 Commissioning schedule to begin the 2<sup>nd</sup> week of June</b></li> </ul>

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
	18 Rowan Street Renovation	<ul style="list-style-type: none"> <li>Property Acquired, house demolished and lot repaved</li> <li>Final step is to site a material storage facility on the site</li> </ul>	Summer of 2018	<ul style="list-style-type: none"> <li>Since May 2017, the CAM Application was submitted.</li> <li>Met with Gill &amp; Gill to review project and develop bid specs</li> <li>Bid packages being developed and will be available in January.</li> <li>Revised project schedule being developed.</li> <li>Bids received from 4 companies. Price exceeded expectations. Value engineering recommendations were requested from the bidders.</li> <li>Review of bids and valued engineering taking place.</li> <li>Contractor selected and approved by Commission on March 5<sup>th</sup></li> <li>Contract is being reviewed by attorneys</li> <li>Contract signed</li> <li>Meeting with Contractor and Gil &amp; Gil held on June 7<sup>th</sup></li> <li>Monthly status meetings planned</li> <li>Project submittals being reviewed and approved by TTD and Gil &amp; Gil</li> <li>Contractor in the process of obtaining building permit from city</li> <li>Building Permit issued</li> <li>Site work began on Jan 2<sup>nd</sup></li> <li>Building delivery scheduled for Feb 28<sup>th</sup></li> <li>Excavation began on Mar 25<sup>th</sup></li> <li>Foundation formed and ready for concrete</li> <li><b>Building erection beginning on June 3rd</b></li> </ul>



#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
12)	<b><u>MISCELLANEOUS</u></b> <ul style="list-style-type: none"> <li>Norden Generators</li> </ul>	Periodic testing for “Black Start” backup to the Norden facility and run into the ISO LFR Market	On-going	<ul style="list-style-type: none"> <li>Received a Consent Order from CT DEEP regarding stack testing issue from 2013. Commission addressed the issue at the June 25<sup>th</sup> Commission meeting.</li> <li>Consent order civil penalty has been paid and accepted by CT DEEP.</li> </ul>
	<ul style="list-style-type: none"> <li>Solar Projects</li> </ul>	Potential projects discussed with residential and commercial customers	On-going	<ul style="list-style-type: none"> <li>Staff continues to work with customers interested in pursuing solar projects in TTD’s service territory.</li> </ul>
	<ul style="list-style-type: none"> <li>Commercial Customer Visits</li> </ul>	On-going as schedules permit	Throughout 2018	<ul style="list-style-type: none"> <li>Met with owner of 25 Van Zant Street</li> <li>Will schedule visits with customers throughout the coming year</li> <li>Met with Dooney &amp; Bourke</li> </ul>
	<ul style="list-style-type: none"> <li>Economic Development Initiatives</li> </ul>	On-going meetings with Elizabeth Stocker, the City of Norwalk’s Economic Development Director and Laoise King, City of Norwalk’s Chief of Staff	Throughout 2018	<ul style="list-style-type: none"> <li>City hired new Chief of Economic and Community Development, Jessica Casey</li> </ul>

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
13)	State (CT DOT) Bridge Projects	Initial letter from CT DOT to TTD issued in March 2016. Regular updates have been received from CT DOT / Parsons Brinkerhoff as information is required	Apr 2019- Sep 2024	<ul style="list-style-type: none"> <li>• May 2017 – Continued to work with CT DOT officials on the various bridge projects through attendance at scheduled meetings, etc. Several of these projects are reaching the 30% design/development phase, which triggers additional meetings and coordination efforts.</li> <li>• Requested and received from the State of CT the current listing of properties that are being acquired for the projects.</li> <li>• Requested updated list of properties being acquired from the State of CT following the redesign/change to the location of the Fort Point St RR Bridge.</li> <li>• Received information from the State that no additional full acquisitions are occurring. Re-requested a list of properties from the State.</li> <li>• Received and forwarded to the Commission the revised listing of properties affected by the state projects.</li> <li>• Received the 60% project submissions from the State of CT. TTD reviewing the submissions and meeting with State to review.</li> </ul>
14)	LED Flood/Security Light Upgrade	On-going until completed	To be finalized in 2018	<ul style="list-style-type: none"> <li>• 99% of the security lights have been upgraded to LED.</li> </ul>

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
15)	Verizon Small Cell Antenna Project/Co-Location Equipment Attachments	<ul style="list-style-type: none"> <li>Verizon request to attach “Small Cell Antennas” on certain TTD poles. We anticipate they will attach to three to five poles in the system.</li> <li>CMEEC Legal is developing a “Master Lease Agreement” on behalf of the MEU’s statewide outlining the terms and conditions for attachment</li> </ul>	In process – finalizing in the next 30-60 days	<ul style="list-style-type: none"> <li>May 2017 – Final comments have been received from all the Municipals on a draft of a Master Lease Agreement with Verizon. A “Lease Rate” is part of this agreement, similar to what we charge Cablevision for a pole attachment rate, and will result in some small incremental revenue to TTD on an annual basis (less than \$1,000/year)</li> <li>Master Lease Agreement has been finalized by CMEEC Attorney and Verizon. Other MEUs have executed the agreement with Verizon</li> <li>Verizon interested in attaching to multiple TTD poles</li> <li>Attachment rate needs to be developed</li> <li>Received comments back from vendor on attachment agreement. Reviewing comments</li> <li>Received inquiry from AT&amp;T on small cell attachments</li> </ul>
16)	Commercial Lighting Retrofits	On-going	On-going	<ul style="list-style-type: none"> <li>Staff reviewing the forms used for the lighting projects, possible changes to be implemented.</li> <li>Lighting project completed at the Marvin</li> <li>Dooney &amp; Bourke completed lighting retrofit, incentive paid to D&amp;B</li> </ul>

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
17)	Veteran's Park Ice Rink		Fall – Winter months	<ul style="list-style-type: none"> <li>• Staff to monitor status of rink installation</li> <li>• Rinks will not be returning to Vet's Park</li> <li>• Letter sent to rinks owner to determine status of rinks</li> <li>• Received reply from owner indicating business has been closed</li> <li>• Forwarded letter to attorney for review</li> </ul>
18)	Tree Trimming	On-going	<p>Tree trimming will typically occur during the winter months.</p> <p>Spot trimming will occur on an as needed basis during the spring, summer and fall.</p>	<ul style="list-style-type: none"> <li>• Streets trimmed in current fiscal year: Emmerson St, Myrtle St Ext, various other spot locations</li> <li>• Streets/areas planned for trimming: Roland St, Howard Ave, Triangle St, Winfield – Triangle to Duck, Strawberry @Winfield</li> </ul>
19)	East Ave Road Widening Project / Undergrounding of Electric Utilities	Study of undergrounding of electric distribution system		<ul style="list-style-type: none"> <li>• Staff, at the approval of the Commission has been working with the City to develop a conceptual plan of undergrounding a portion of East Ave</li> <li>• Letter sent to Mayor Rilling stating the District's understanding a position related to the East Ave Design Project</li> <li>• Report of Undergrounding provided to Commission for discussion at the May 6<sup>th</sup> Commission meeting</li> </ul>